

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:

RONALD J. RASLOWSKY,
Debtor,

Case No.	<u>16-13754 (KCF)</u>
Adv. Pro. No.	<u>18-1024 (KCF)</u>
Chapter	<u>7</u>
Judge	<u>Honorable Kathryn C. Ferguson</u>

NOTICE OF PROPOSED COMPROMISE or SETTLEMENT OF CONTROVERSY

Andrea Dobin, Chapter 7 Trustee, proposes a compromise, or to settle a claim and/or action as described below. If you object to the settlement or compromise, you must file a written objection with the Clerk of the United States Bankruptcy Court and serve it on the person named below not later than seven (7) days before the hearing date.

Address of the Clerk:

Jeanne Naughton, Clerk
United States Bankruptcy Court
402 East State Street
Trenton, New Jersey 08608

If an objection is filed, a hearing will be held before the Honorable Kathryn C. Ferguson, Chief U.S.B.J. on December 17, 2019, at 10:00 a.m., at the United States Bankruptcy Court, 402 East State Street, Courtroom No. 2, Trenton, New Jersey 08608 (hearing date must be at least 28 days from the date of this notice). If no objection is filed, the Clerk will enter a *Certification of No Objection*, and the settlement may be completed as proposed.

NATURE OF ACTION:

On May 30, 2017, the Court entered an Order requiring turnover of \$40,193.41 to the Trustee ("Turnover Order") (Docket No. 113). On June 18, 2018, Trustee obtained a Judgment for Sum Certain against the Debtor as it related to the Turnover Order ("Judgment") (Docket No. 158). The Judgment was domesticated and recorded as a lien with the State of New Jersey.

The Debtor alleged he was the sole beneficiary of The Lorraine T. Raslowsky Trust ("Trust"), after having acquired the interests of David J. Raslowsky and Gregory Raslowsky (collectively, the "Brothers"). Upon information and belief, the sole asset of the Trust is the real property located at 7633 Tahiti Lane, Suite 204, Lake Worth, Florida ("Florida Property"). On January 22, 2018, the Trustee filed an adversary proceeding to determine the extent and validity of the rights of the Brothers in the Trust at Adv. No. 18-1024 (KCF) ("Adversary Proceeding") with the intention of selling the Florida Property upon the entry of judgment in her favor. Upon information and belief, the Florida Property has a value of approximately \$75,000.

PERTINENT TERMS OF SETTLEMENT:

The Trustee has entered into a Stipulation and Consent Order ("Stipulation") with the Debtor and Brothers, which is filed on the docket in the Chapter 7 case and in the Adversary Proceeding. The pertinent terms of the settlement are that the Trustee has agreed to settle Judgment and value of the Florida Property in exchange for payment by the Debtor and Brothers in the total amount of \$100,000, which amount has been deposited in the attorney trust account of Robert Nisenson, Esq. The Debtor is required to file all federal and state tax returns for 2011 through 2015, and provide copies to the Trustee. Upon satisfaction of the contingencies, the Trustee will (a) assign her interests in the Trust to the Brothers and dismiss the Adversary Proceeding with prejudice; and (b) file a Notice of Abandonment with respect to the Debtor's Residence, and (c) file a Warrant of Satisfaction for the Judgment. The Debtor has waived his right to an exemption pursuant to 11 U.S.C. § 522 for any asset encompassed by the settlement.

For a copy of the Stipulation, please request a copy from counsel to the Trustee at the contact information listed below.

Objections must be served on and requests for additional information directed to:

Name:	<u>/s/ Michele M. Dudas, Esq., Counsel to Andrea Dobin, Chapter 7 Trustee</u>
Address:	<u>McManimon, Scotland & Baumann, LLC</u>
	<u>75 Livingston Avenue, Suite 201, Roseland, NJ 07068</u>
Telephone No:	<u>(973) 622-1800/mdudas@msbnj.com</u>
Dated:	<u>November 15, 2019</u>